

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF SRI LOTUS DEVELOPERS AND REALTY LIMITED (ERSTWHILE AKP HOLDINGS LIMITED (ERSTWHILE AKP HOLDINGS PRIVATE LIMITED)) ("COMPANY") HELD ON WEDNESDAY, THE 11TH DAY OF DECEMBER, 2024 THROUGH VIDEO CONFERENCING FACILITY AND DEEMED VENUE WAS THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 5TH & 6TH FLOOR, LOTUS TOWER, 1 JAI HIND SOCIETY, N S ROAD NO. 12/A, JVPD SCHEME, JUHU, MUMBAI, MAHARASHTRA, INDIA, 400049

APPOINTMENT OF MR. ANAND KAMALNAYAN PANDIT AS MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD OF 5 YEARS AND THE TERMS OF APPOINTMENT

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule V thereof and the Articles of Association of the Company and the regulation 17 of the SEBI (Listing Obligation and Disclosure Requirements), 2015 ("SEBI Listing Regulations") and subject to the approval of shareholders of the Company by way of special resolution and having regard to his knowledge, qualifications, skills and the responsibilities shouldered and upon the recommendation Nomination and Remuneration Committee (hereinafter referred as 'the Committee') the consent of the Board of Directors (hereinafter referred to as 'the Board') of the Company, be and is hereby accorded for the appointment of Mr. Anand Kamalnayan Pandit (DIN: 00015551) as the Managing Director ("MD") of the Company, for a period of five years, with effect from December 11, 2024 up to December 10, 2029, on the following terms and conditions as detailed in the Agreement dated December 11, 2024, (the principal terms of which are also reproduced herein below) and subject to liable to retire by rotation in terms of section 152 of the Act.:

I. **Remuneration:**

Mr. Anand Kamalnayan Pandit shall not draw any remuneration as agreed by him, to act as a Managing Director of the Company during the aforesaid tenure, unless otherwise decided by the Nomination and Remuneration Committee and Board of directors in consultation with him from time to time, subject to shareholders approvals.

He shall be eligible for Reimbursement of all the expenses that may be incurred by him for and on behalf of the Company or in conduct of the business/affairs of the Company.

II. MD shall exercise and perform such powers and duties as the Board may from time to time determine and subject to any directions and restrictions given and imposed by the Board, shall look after overall affairs of the Company and such aspects of the business of the Company and its subsidiaries which are assigned to him by the Board and perform the duties that may be delegated to him from time to time, subject to the overall supervision and control of the Board.

III. MD shall devote his full time, attention and abilities to manage the business of the Company and shall use his best endeavour to promote its interest and welfare.

IV. **Other Terms:**



Sri Lotus Developers and Realty Limited (Formerly known as "AKP Holdings Limited") CIN:U68200MH2015PLC262020

Regd. Office: 5th & 6th Floor, Lotus Tower, 1 Jai Hind Soc., N S Road No. 12/A, JVPD Scheme, Juhu, Mumbai 400049, MH, India

Corporate Office: 5th & 6th Floor, Lotus Tower, 1 Jai Hind Soc., N S Road No. 12/A, JVPD Scheme, Juhu, Mumbai 400049, MH, India

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- a) MD shall not during the continuance of his tenure or at any time thereafter divulge or disclose to any person whomsoever or make any use whatever for his own or for whatever purpose, of any confidential information or knowledge obtained by him during his tenure as to the business or affairs of the company or as to any trade secrets or secret processes of the company and shall during the continuance of his employment hereunder also use his best endeavours to prevent any other person from doing so.
- b) So long as he discharges his functions of MD, he shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof of the Company.
- c) Subject as aforesaid, he shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.
- d) The appointment of Mr. Anand Kamalnayan Pandit as MD may be terminated by the Company or by Mr. Anand Kamalnayan Pandit by giving a 6 (six) months' notice in writing at the end of a calendar month.

RESOLVED FURTHER THAT Mr. Anand Kamalnayan Pandit be and is hereby designated as Key Managerial Personnel of the Company in terms of the Section 203 of the Act.

RESOLVED FURTHER THAT Mr. Anand Pandit, Director and/or Mrs. Roopa Pandit, Director and/or Ms. Ashka Pandit, Director and/or Mr. Sanjay Kumar Jain, Chief Executive Officer and/or Mr. Rakesh Kailash Gupta, Chief Financial Officer and/or Mr. Ankit Tater, Company Secretary and Compliance Officer of the company is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate and to file the relevant forms, documents and returns with the office of the Registrar of Companies as per the applicable provisions of the Companies Act, 2013 in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

//Certified True Copy//

For Sri Lotus Developers and Realty Limited

(Formerly Known as AKP Holdings Limited and AKP Holdings Private Limited)




Ankit Tater

Company Secretary

Membership No. 57623

Date: 11.06.2025

Place: Mumbai